

The Berkshire Gas Company

Financial Statements (Unaudited)

For the Six Months Ended June 30, 2026 and 2025

The Berkshire Gas Company

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The Berkshire Gas Company
Statements of Income (Unaudited)

Periods Ended June 30,	Three Months		Six Months	
(Thousands)	2026	2025	2026	2025
Operating Revenues	\$ 19,531	\$ 13,643	\$ 63,234	\$ 60,973
Operating Expenses				
Natural gas purchased	5,998	2,377	22,121	23,582
Operations and maintenance	8,413	9,195	18,396	20,580
Depreciation and amortization	2,722	2,665	5,368	5,303
Taxes other than income taxes, net	2,362	2,165	4,865	4,458
Total Operating Expenses	19,495	16,402	50,750	53,923
Operating Income (Loss)	36	(2,759)	12,484	7,050
Other income	180	528	568	861
Other deductions	(174)	(128)	(401)	(171)
Interest expense, net of capitalization	(1,144)	(1,275)	(2,337)	(2,549)
(Loss) Income Before Income Tax	(1,102)	(3,634)	10,314	5,191
Income tax expense (benefit)	633	(953)	2,673	1,213
Net (Loss) Income	\$ (1,735)	\$ (2,681)	\$ 7,641	\$ 3,978

**The Berkshire Gas Company
Balance Sheets (Unaudited)**

As of	June 30,	December 31,
(Thousands)	2026	2025
Assets		
Current Assets		
Cash and cash equivalents	\$ 3,197	\$ 232
Accounts receivable and unbilled revenues, net	7,943	18,827
Accounts receivable from affiliates	30	1,377
Gas in storage	2,308	2,795
Materials and supplies	2,827	2,697
Income tax receivable	478	—
Other current assets	1,075	2,319
Regulatory assets	12,585	14,552
Total Current Assets	30,443	42,799
Utility plant, at original cost	411,565	403,734
Less accumulated depreciation	(119,766)	(117,196)
Net Utility Plant in Service	291,799	286,538
Construction work in progress	12,555	8,711
Total Utility Plant	304,354	295,249
Operating lease right-of-use assets	81	85
Other property and investments	2,308	2,304
Regulatory and Other Assets		
Regulatory assets	15,768	16,060
Goodwill	51,932	51,932
Other	260	123
Total Regulatory and Other Assets	67,960	68,115
Total Assets	\$ 405,146	\$ 408,552

**The Berkshire Gas Company
Balance Sheets (Unaudited)**

As of	June 30, 2026	December 31, 2025
(Thousands, except share information)		
Liabilities		
Current Liabilities		
Notes payable to affiliates	\$ —	\$ 3,900
Accounts payable and accrued liabilities	8,947	15,425
Accounts payable to affiliates	1,202	1,065
Interest accrued	1,019	1,030
Taxes accrued	143	2,943
Operating lease liabilities	7	8
Regulatory liabilities	1,941	2,291
Other	3,069	3,840
Total Current Liabilities	16,328	30,502
Regulatory and Other Liabilities		
Regulatory liabilities	51,942	51,700
Other Non-current Liabilities		
Deferred income taxes	39,311	35,850
Pension and other postretirement	8,315	8,877
Operating lease liabilities	80	78
Environmental remediation costs	766	1,001
Other	1,836	1,655
Total Regulatory and Other Liabilities	102,250	99,161
Non-current debt	104,420	104,382
Total Liabilities	222,998	234,045
Commitments and Contingencies		
Common Stock Equity		
Additional paid-in capital	141,438	141,438
Retained earnings	40,710	33,069
Total Common Stock Equity	182,148	174,507
Total Liabilities and Equity	\$ 405,146	\$ 408,552

The Berkshire Gas Company
Statements of Cash Flows (Unaudited)

Periods Ended June 30,	2026	2025
(Thousands)		
Cash Flow from Operating Activities:		
Net income	\$ 7,641	\$ 3,978
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	5,368	5,303
Regulatory assets/liabilities amortization	1,865	561
Regulatory assets/liabilities carrying cost	(448)	(248)
Amortization of debt issuance costs	37	39
Deferred taxes	3,345	1,811
Pension cost	153	179
Loss on disposal of assets	17	20
Other non-cash items	53	(68)
Changes in operating assets and liabilities:		
Accounts receivable, from affiliates, and unbilled revenues	12,231	9,425
Inventories	357	(400)
Accounts payable, to affiliates, and accrued liabilities	(1,883)	(6,492)
Taxes accrued	(3,277)	(4,160)
Other assets/liabilities	(761)	(880)
Regulatory assets/liabilities	(78)	6,303
Net Cash Provided by Operating Activities	24,620	15,371
Cash Flow from Investing Activities:		
Capital expenditures	(17,815)	(18,849)
Contributions in aid of construction	60	1,521
Net Cash Used in Investing Activities	(17,755)	(17,328)
Cash Flow from Financing Activities:		
Notes payable to affiliates	(3,900)	—
Net Cash Used in Financing Activities	(3,900)	—
Net Increase (Decrease) in Cash and Cash Equivalents	2,965	(1,957)
Cash and Cash Equivalents, Beginning of Period	232	3,493
Cash and Cash Equivalents, End of Period	\$ 3,197	\$ 1,536

The Berkshire Gas Company
Statements of Changes in Common Stock Equity (Unaudited)

(Thousands, except per share amounts)	Number of shares (*)	Common stock	Additional Paid-In Capital	Retained Earnings	Total Common Stock Equity
As of December 31, 2024	100	\$ —	\$ 141,438	\$ 26,962	\$ 168,400
Net Income	—	—	—	3,978	3,978
As of June 30, 2025	100	\$ —	\$ 141,438	\$ 30,940	\$ 172,378
As of December 31, 2025	100	\$ —	\$ 141,438	\$ 33,069	\$ 174,507
Net Income	—	—	—	7,641	7,641
As of June 30, 2026	100	\$ —	\$ 141,438	\$ 40,710	\$ 182,148

(*) Par value of share amounts is \$2.50